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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)
ROBERT W. ALVORD (2011)

June 2, 2014

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Trust Indenture Release 1994-1 [Series C], dated June 2, 2014, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the documents previously filed with the Board under Recordation Number 19241.

The name and address of the party to the enclosed document are:

Indenture Trustee: Wells Fargo Bank Northwest, National Association
(f/k/a First National Security Bank of Utah, National
Association)
79 South Main Street
Salt Lake City, UT 84111

Chief
Section of Administration
June 2, 2014
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A description of the railroad equipment covered by the enclosed document is:

218 railcars RELEASED within the series WC 84731 – WC 85099 as set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Trust Indenture Release 1994-1 [Series C].

Also enclosed is a check in the amount of \$44.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Edward M. Luria

EML/sem
Enclosures

(1994-1 [Series C / Tranche III])

TRUST INDENTURE RELEASE 1994-1 [SERIES C] dated as of June 2, 2014.

WHEREAS, **First Security Bank of Utah, National Association** (know known as **Wells Fargo Bank Northwest, National Association**) as indenture trustee ("Indenture Trustee") and **Wilmington Trust Company** as owner trustee ("Owner Trustee") entered into a Trust Indenture and Security Agreement 1994-1 dated as of December 27, 1994 ("Trust Indenture"), as supplemented by Indenture Supplement 1994-1 No. 1 dated February 15, 1995 ("Indenture Supplement No. 1"), Indenture Supplement 1994-1 No. 2 dated March 30, 1995 ("Indenture Supplement No. 2") and Indenture Supplement 1994-1 No. 3 dated June 2, 1995 ("Indenture Supplement No. 3" and, together with Indenture Supplement No. 1 and Indenture Supplement No. 2, collectively, the "Indenture Supplements"), whereby the Indenture Trustee retains a security interest in and mortgage lien on the Indenture Estate (as defined in the Trust Indenture) which includes, among other things, the lease, the hopper cars and the boxcars thereunder, more particularly described in the second recital hereof;

WHEREAS, Owner Trustee and **Wisconsin Central Ltd.** as lessee ("Lessee") entered into an Equipment Lease Agreement 1994-1 dated as of December 27, 1994 ("Lease"), as supplemented by Lease Supplement 1994-1 No. 1 dated February 15, 1995 ("Supplement No. 1"), Lease Supplement 1994-3 No. 2 dated March 30, 1995 ("Supplement No. 2") and Lease Supplement 1994-3 No. 3 dated June 2, 1995 ("Supplement No. 3" and, together with Supplement No. 1 and Supplement No. 2, collectively, the "Lease Supplements"), covering, in the aggregate, five-hundred sixty-five (565) railcars (being five-hundred fifteen (515) 3,000 cubic foot covered hopper cars and fifty (50) 50' plate F 100-ton boxcars);

WHEREAS, to evidence liens and interests under the Trust Indenture, the Lease, the Indenture Supplements and the Lease Supplements, each of the eight (8) above described documents was recorded or deposited, as the case may be, in the period February 15, 1995 to June 2, 1995, at (i) the Interstate Commerce Commission (predecessor to the Surface Transportation Board) under recordation numbers 19241, 19241-A, 19241-B, 19241-C, 19241-D, 19241-E, 19241-F and 19241-G and (ii) the Registrar General of Canada;

WHEREAS, the Indenture Trustee previously released and discharged, in favor of the Owner Trustee, all its estate, right, title and interest in the Indenture Estate solely as it pertained to the Lease (in respect of the Tranche I Units and the Tranche II Units (each as defined in the Lease) only), Supplement No. 1 (and the one-hundred fifty-five (155) Tranche I Units thereunder) and Supplement No. 2 (and the one-hundred ninety-two (192) Tranche II Units thereunder);

AND WHEREAS, as of the date hereof, the Owner Trustee has fully discharged and satisfied its obligations under the Trust Indenture solely as it pertains to Indenture Supplement No. 3 (relating to Supplement No. 3 covering two-hundred eighteen (218) 3,000 cubic foot covered hopper cars bearing WC marks and the road numbers set forth in Schedule A hereto ("Tranche III Units")) in respect of the repayment of the Series C Trust Certificates (as defined in the Trust Indenture) due and payable as of the date hereof.

NOW, THEREFORE, the Indenture Trustee hereby (i) releases and discharges, in favor of the Owner Trustee, all its estate, right, title and interest in the Indenture Estate solely as it pertains to the Lease (in respect of the Tranche III Units only), Supplement No. 3 and the Tranche III Units and (ii), for greater certainty, releases its security interest thereunder in the Tranche III Units.

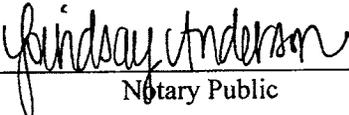
IN WITNESS WHEREOF, the Indenture Trustee has caused this Trust Indenture Release 1994-1 [Series C] to be executed, by its officer thereunto duly authorized, as of the day and year first above written.

**WELLS FARGO BANK NORTHWEST,
NATIONAL ASSOCIATION,**
not in its individual capacity but solely as
indenture trustee

By: 
Its: Vice President

STATE OF UTAH)
)
CITY OF SALT LAKE) ss:

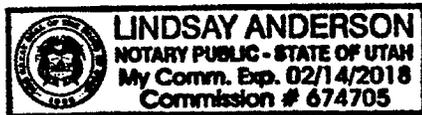
On this ____ day of June, 2014, before me personally appeared Brandon Mills, to me personally known, who, being by me duly sworn, says that he / she is Vice President of Wells Fargo Bank, National Association, that the foregoing instrument was signed on behalf of said national association by authority of its Board of Directors, and he / she acknowledged that the execution of the foregoing release was the free act and deed of said national association.



Notary Public

My commission expires: February 14, 2018

[Notarial Seal]



Schedule A

Tranche III Units

All units stencilled with WC prefix.

84731	84928	84974	85020	85066
84732	84929	84975	85021	85067
84733	84930	84976	85022	85068
84734	84931	84977	85023	85069
84735	84932	84978	85024	85070
84736	84933	84979	85025	85071
84737	84934	84980	85026	85072
84738	84935	84981	85027	85073
84739	84936	84982	85028	85074
84740	84937	84983	85029	85075
84741	84938	84984	85030	85076
84742	84939	84985	85031	85077
84743	84940	84986	85032	85078
84744	84941	84987	85033	85079
84745	84942	84988	85034	85080
84746	84943	84989	85035	85081
84747	84944	84990	85036	85082
84748	84945	84991	85037	85083
84751	84946	84992	85038	85084
84758	84947	84993	85039	85085
84764	84948	84994	85040	85086
84765	84949	84995	85041	85087
84766	84950	84996	85042	85088
84767	84951	84997	85043	85089
84768	84952	84998	85044	85090
84769	84953	84999	85045	85091
84770	84954	85000	85046	85092
84783	84955	85001	85047	85093
84878	84956	85002	85048	85094
84908	84957	85003	85049	85095
84911	84958	85004	85050	85096
84912	84959	85005	85051	85097
84913	84960	85006	85052	85098
84914	84961	85007	85053	85099
84916	84962	85008	85054	
84917	84963	85009	85055	
84918	84964	85010	85056	
84919	84965	85011	85057	
84920	84966	85012	85058	
84921	84967	85013	85059	
84922	84968	85014	85060	
84923	84969	85015	85061	
84924	84970	85016	85062	
84925	84971	85017	85063	
84926	84972	85018	85064	
84927	84973	85019	85065	

CERTIFICATION

I, Edward M. Luria, an attorney licensed to practice in the District of Columbia, the State of Delaware and the Commonwealth of Pennsylvania, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: June 2, 2014

Edward M Luria

Edward M. Luria